

EXHIBIT 1

BAKER & HOSTETLER LLP

45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff Investment
Securities LLC and for the Chapter 7 Estate
of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

KATZ GROUP LIMITED PARTNERSHIP, a
Wyoming limited partnership, KFI, INC., a
Wyoming corporation,

Defendants.

Adv. Pro. No. 10-04419 (SMB)

FINAL JUDGMENT ON CONSENT

WHEREAS, Plaintiff Irving H. Picard (the “Trustee”) is the trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act (“SIPA”), 15 U.S.C. §§ 78aaa–III, substantively consolidated with the liquidation under chapter 7 of the Bankruptcy Code 11 U.S.C. §§ 101–1532 of the estate of Bernard L. Madoff (“Madoff”), currently pending in United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) as Adv. Pro. No. 08-01789 (SMB);

WHEREAS, the Trustee is duly qualified to serve and act on behalf of the estates of BLMIS and Madoff;

WHEREAS, on November 30, 2010, the Trustee commenced the above-captioned adversary proceeding in the Bankruptcy Court, alleging, *inter alia*, that defendants Katz Group Limited Partnership, a Wyoming limited partnership, and KFI, Inc., a Wyoming corporation, (together, the “Defendants”) received avoidable transfers within two years prior to the Filing Date in the aggregate amount of Three Million Eight Hundred Forty Thousand Eight Hundred Sixty Two United States Dollars (\$3,840,862.00) (the “Avoidable Transfers”) in connection with BLMIS Account No. 1K0143 (the “BLMIS Account”);

WHEREAS, on or about May 26, 2020, the Trustee and Defendants entered into a Settlement Agreement and Release (the “Settlement Agreement”) in order to settle the Trustee’s Claims against Defendants upon the terms set forth therein;

WHEREAS, pursuant to the terms of the Settlement Agreement, on or about May 29, 2020, the Trustee and Defendant entered into a Stipulation for Entry of Final Judgment on Consent (the “Stipulation”);

WHEREAS, pursuant to the terms of the Settlement Agreement and the Stipulation, Defendants have consented to the entry of final judgment against them with respect to the Trustee’s claims and the Avoidable Transfers; and

NOW, THEREFORE, IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The Avoidable Transfers are avoidable and avoided under section 548 of the Bankruptcy Code, SIPA, and other applicable state law and are recoverable under sections 550 and/or 551 of the Bankruptcy Code, SIPA, and applicable state law.

2. Subject to the terms of the Settlement Agreement, and as set forth in the recitals above, the Consent Judgment is hereby entered in favor of the Trustee and against the Defendants, jointly and severally, in the amount of \$7,121,119.06 (the "Judgment Amount"), representing the sum of:

- | | |
|---|----------------|
| a. The Avoidable Transfers | \$3,840,862.00 |
| b. pre-judgment interest on the Avoidable Transfers at the rate of 9% per annum, on \$946.41 daily, pursuant to N.Y. C.P.L.R. § 5004, from Nov. 30, 2010 through May 26, 2020 | \$3,280,257.06 |

3. The Clerk of Court shall enter this Judgment in favor of the Trustee for the Judgment Amount.

4. The Consent Judgment is defined and limited as set forth herein and by the terms of the Settlement Agreement.

5. This Court shall retain jurisdiction over the parties to this Adversary Proceeding for the purpose of enforcing this Judgment.

Dated: New York, New York
_____, 2020

SO ORDERED

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE